

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM389788

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Notice of Pay Off of Security Interest at Reel/Frame 2531/0867		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
SILICON VALLEY BANK		06/24/2008	Corporation: UNKNOWN
RECEIVING PARTY DATA			
Name:	SIRCON CORPORATION (f/k/a INNOVATIVE IT SOLUTIONS, INC.)		
Street Address:	2112 UNIVERSITY PARK DRIVE		
City:	OKEMOS		
State/Country:	MICHIGAN		
Postal Code:	48864		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 7			
Property Type	Number	Word Mark	
Registration Number:	2397583	SIRCON	
Registration Number:	2644947	IITS	
Registration Number:	2694356	COSMOS	
Registration Number:	2508612	MAKING IT HAPPEN	
Registration Number:	2875875	WE DO IT RIGHT!	
Registration Number:	2557881	INNOVATIVE IT SOLUTIONS	
Registration Number:	2747783	SIRCON.DB	
CORRESPONDENCE DATA			
Fax Number:			
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Email:	susan.zablocki@kirkland.com		
Correspondent Name:	Susan Zablocki		
Address Line 1:	Kirkland & Ellis LLP		
Address Line 2:	320 Park Avenue, Suite 2500		
Address Line 4:	NEW YORK, NEW YORK 10022		
ATTORNEY DOCKET NUMBER:	31500-1104		
NAME OF SUBMITTER:	Susan Zablocki		
SIGNATURE:	/susan zablocki/		

CH \$190.00 2397583

DATE SIGNED:	06/30/2016
Total Attachments: 5 source=Tab_56 - Payoff Letter dated as of June 24 2008_Redacted (3)#page1.tif source=Tab_56 - Payoff Letter dated as of June 24 2008_Redacted (3)#page2.tif source=Tab_56 - Payoff Letter dated as of June 24 2008_Redacted (3)#page3.tif source=Tab_56 - Payoff Letter dated as of June 24 2008_Redacted (3)#page4.tif source=Tab_56 - Payoff Letter dated as of June 24 2008_Redacted (3)#page5.tif	

SVB>Silicon Valley Bank

A Member of SVB Financial Group

June 24, 2008

Sircon Corporation
2112 University Park Dr
Okemos MI 48864

We refer to the Loan and Security Agreement dated as of May 10, 2002 (as the same may from time to time have been amended, restated, or otherwise modified, the "Loan Agreement") by and between Sircon Corporation, a Delaware Corporation ("Borrower") and Silicon Valley Bank ("Bank"). Capitalized terms used but not otherwise defined herein shall have the meanings given them in the Loan Agreement.

Borrower has advised Bank that it intends to repay all amounts due and owing under the Loan Agreement and has requested that Bank provide Borrower with appropriate pay-off amounts for the principal, interest, and other amounts owing by Borrower to Bank under the Loan Documents (as defined below) (such amounts, collectively, the "Obligations"). The pay-off amounts for Borrower as of July 1, 2008 (the "Scheduled Pay Off Date") under the Loan Documents are as follows (collectively, together with any additional interest accruing after the Scheduled Pay Off Date that must be repaid by Borrower, the "Pay-Off Amount"):

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

From and after the Scheduled Pay Off Date and until the Pay-Off Date (as defined below), interest shall continue to accrue on the unpaid principal amount at the rate set forth in the Loan Agreement. The per diem accrual of interest on the unpaid principal amount is \$ 83.13. Upon request of Borrower, Bank shall provide Borrower with a revised figure for the amount of interest to be paid as a part of the Pay-Off Amount. The foregoing accrued interest amount assumes no change in the operative interest rates after the date hereof. The foregoing principal balance assumes no additional credit extensions under the Loan Agreement.

This letter agreement confirms that Borrower has waived the right to seek any such additional credit extensions, and Bank shall not be obligated to make, and Bank shall not make, any further credit extensions or other financial accommodations under the Loan Agreement to or for the benefit of Borrower.

The Pay-Off Amount should be wire-transferred to Bank as follows:

Silicon Valley Bank
Santa Clara, CA

[REDACTED]

Effective immediately upon Bank's receipt of payment in full in cash of the Pay-Off Amount (the date of Bank's receipt of the Pay-Off Amount being the "Pay-Off Date"), without further action on the part of the parties hereto (i) all indebtedness and obligations of Borrower to Bank under the Loan Agreement and any other related loan and collateral security documents (collectively, the "Loan Documents") shall be paid and discharged in full; (ii) all unfunded commitments to make credit extensions or financial accommodations to Borrower or any other person under the Loan Agreement shall be terminated; (iii) all security interests and other liens of every type at any time granted to or held by Bank as security for such indebtedness and other obligations shall be terminated, and (iv) all other obligations of Borrower under the Loan Documents shall be deemed terminated; provided, however, those that are expressly specified in any Loan Document as surviving that respective agreement's termination, shall continue to survive notwithstanding this paragraph, including without limitation, Borrower's indemnity obligations set forth in the Loan Agreement; and provided, further, that to the extent that any payments or proceeds (or any portion thereof) received by Bank shall be subsequently invalidated, declared to be fraudulent or a fraudulent conveyance or preferential, set aside or required to be repaid to a trustee, receiver, debtor-in-possession or any other party under any bankruptcy law, state or federal law, common law or equitable cause, then to the extent that the payment or proceeds is rescinded or must otherwise be restored by Bank, whether as a result of any proceedings in bankruptcy or reorganization or otherwise, the Obligations or part thereof which were intended to be satisfied shall, unless otherwise prohibited by law, be revived and continue to be in full force and effect, as if the payment or proceeds had never been received by Bank, and this letter shall in no way impair the claims of Bank with respect to the revived Obligations

Bank authorizes Borrower and it's counsel, upon or after the Pay-Off Date, to file any UCC-3 Termination Statements or other documents necessary to evidence the release of Bank's security interests in any of Borrower's property or assets and any third party and any of its property or assets that guaranteed the Obligations or provided collateral security therefore. Within 3 business days following the Pay-Off Date, Bank shall deliver to third parties such termination notices relating to any deposit or securities account control agreements or other notices terminating Bank's security interest arising under the Loan Documents; provided, that any costs or expenses incurred by Bank with respect to such items (including all reasonable attorneys' fees) shall be reimbursed promptly by Borrower on demand.

Notwithstanding the terms and conditions stated in this letter agreement, the Obligations do not include any amounts outstanding owed by Borrower to Bank under any cash management services agreements by and between Bank and Borrower. Borrower has granted to Bank a security interest in certificate of deposit account number 8800062971 held, maintained or managed through Bank, and all income and interest thereon, and all renewals, substitutions, additions, replacements and proceeds thereof (the "Cash Collateral") to secure Borrower's payment and performance related to such cash management services. Notwithstanding anything to the contrary in this letter agreement, Bank's security interest in and lien upon the Cash Collateral will not terminate or be released upon Banks' receipt of the Pay-Off Amount and will remain in full force and effect on and after the Pay-Off Date.

This letter agreement shall be governed by the laws of the State of Illinois and shall become effective only when signed by Bank and accepted by Borrower by its due execution in the space provided below.

Very truly yours,

SILICON VALLEY BANK

By: 
Name: Michael A. Rodman
Title: Deal Team Leader

Acknowledged by:

SIRCON CORPORATION

By: _____
Name: _____
Title: _____

Effective immediately upon Bank's receipt of payment in full in cash of the Pay-Off Amount (the date of Bank's receipt of the Pay-Off Amount being the "Pay-Off Date"), without further action on the part of the parties hereto (i) all indebtedness and obligations of Borrower to Bank under the Loan Agreement and any other related loan and collateral security documents (collectively, the "Loan Documents") shall be paid and discharged in full; (ii) all unfunded commitments to make credit extensions or financial accommodations to Borrower or any other person under the Loan Agreement shall be terminated; (iii) all security interests and other liens of every type at any time granted to or held by Bank as security for such indebtedness and other obligations shall be terminated, and (iv) all other obligations of Borrower under the Loan Documents shall be deemed terminated; provided, however, those that are expressly specified in any Loan Document as surviving that respective agreement's termination, shall continue to survive notwithstanding this paragraph, including without limitation, Borrower's indemnity obligations set forth in the Loan Agreement; and provided, further, that to the extent that any payments or proceeds (or any portion thereof) received by Bank shall be subsequently invalidated, declared to be fraudulent or a fraudulent conveyance or preferential, set aside or required to be repaid to a trustee, receiver, debtor-in-possession or any other party under any bankruptcy law, state or federal law, common law or equitable cause, then to the extent that the payment or proceeds is rescinded or must otherwise be restored by Bank, whether as a result of any proceedings in bankruptcy or reorganization or otherwise, the Obligations or part thereof which were intended to be satisfied shall, unless otherwise prohibited by law, be revived and continue to be in full force and effect, as if the payment or proceeds had never been received by Bank, and this letter shall in no way impair the claims of Bank with respect to the revived Obligations.

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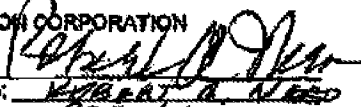
Very truly yours,

SILICON VALLEY BANK

By: _____
Name: _____
Title: _____

Acknowledged by:

SIRCON CORPORATION

By: 
Name: ROBERT A. NECO
Title: PRESIDENT

SVB Document - August 2007

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Date: _____

Date: _____

SVB ACCOUNT OFFICER - RETURN EXECUTED PAY-OFF LETTER TO AMD COLLATERAL GROUP

FOR BANK USE ONLY

☐ AMD COLLATERAL - RECEIVED _____

